

PARKING LEASE AND MANAGEMENT AGREEMENT

THIS PARKING LEASE AND MANAGEMENT AGREEMENT, made as of this _____ day of September, 2015 (the "Agreement"), is by and between the PORT AUTHORITY OF THE CITY OF BLOOMINGTON, a public body corporate and politic of the State of Minnesota (the "Authority" or the "Landlord"), the CITY OF BLOOMINGTON, MINNESOTA, a Minnesota municipal corporation (the "City"), and SOUTH LOOP INVESTMENTS, LLC, a Minnesota limited liability company (the "Developer" or the "Tenant"). The Authority, the City, and the Developer shall be referred to herein each as a "Party" or collectively as the "Parties."

WITNESSETH:

WHEREAS the Developer has proposed to acquire certain property from the Authority located in the City for the development of certain improvements thereon to be completed in two phases and defined herein as the "Minimum Improvements"; and

WHEREAS, the Developer has proposed to complete the Minimum Improvements in two phases; the first phase will include the construction of an approximately 74,000 square foot hotel, including approximately 148 units, an approximately 2,000 square foot coffee shop, an approximately 9,500 square foot restaurant, approximately 81 surface parking spaces, a public plaza area, and the Parking Ramp (as defined herein) (the "Phase I Minimum Improvements"). The second phase of the Minimum Improvements is expected to include construction of an approximately 14,500 square foot grocery or pharmacy and approximately 21 surface parking spaces (the "Phase II Minimum Improvements"); and

WHEREAS, the Authority, the City, and the Developer entered into a Purchase and Redevelopment Contract, dated December 10, 2014, as amended by the First Amendment to Purchase and Redevelopment Contract, dated September __, 2015 (collectively, the "Redevelopment Agreement"); and

WHEREAS, pursuant to the Redevelopment Agreement and in order to make the Minimum Improvements economically feasible, the City and the Authority have agreed to finance the costs of constructing a structured parking ramp with approximately 320 parking spaces with substantially the size, features and standards specified on Exhibit F attached to the Redevelopment Agreement (the "Parking Ramp") to be located adjacent to the Minimum Improvements; and

WHEREAS, the Parking Ramp is proposed to be constructed on certain property owned by the Authority and located within the City and legally described in EXHIBIT A attached hereto (the "Parking Ramp Property"); and

WHEREAS, the City and the Authority have agreed to finance the costs of the Parking Ramp in the amount of up to \$5,749,739 with moneys from the South Loop Development Fund; and

WHEREAS, in exchange for the Authority's agreement to cause the construction of the Parking Ramp and lease the Parking Ramp to the Developer, the Developer has agreed to lease, operate, insure, manage, and maintain the Parking Ramp pursuant to the terms and provisions of this Agreement and upon expiration of this Agreement, the Developer has agreed to take possession of the Parking Ramp; and

WHEREAS, the Parking Ramp will be an integral part of the Minimum Improvements and it is deemed necessary for the safety and convenience of the motorists and pedestrians in the area that it be available to Phase I Minimum Improvement and Phase II Minimum Improvement employees, vendors, tenants and guests on a shared parking basis; and

WHEREAS, all capitalized terms used herein and not defined shall have the meaning given to such terms in the Redevelopment Agreement.

NOW THEREFORE, in consideration of premises and the mutual agreement herein contained; the parties hereto agree as follows:

ARTICLE 1 LEASED PREMISES

1.1. Leased Premises. The “Leased Premises” shall include the Parking Ramp Property (as legally described in EXHIBIT A) and the Parking Ramp to be constructed thereon by the Developer in accordance with Section 4.4 of the Redevelopment Agreement and the Parking Ramp Development Agreement, dated September __, 2015 (“Parking Ramp Development Agreement”), between the Port Authority and the Developer. A depiction of the Leased Premises is attached hereto as EXHIBIT B. Access to the Leased Premises for the Developer, the Authority, and the future owner of the Phase II Minimum Improvements is provided pursuant to the Reciprocal Covenants, Easements, Maintenance and Use Agreement, dated September __, 2015 (the “Reciprocal Easement Agreement”), between the Authority and the Developer.

1.2. Subletting. The Tenant agrees not to sublet any portion of the Leased Premises or to transfer or assign this Agreement without obtaining the prior written consent of Landlord, which consent the Landlord will not be unreasonably withheld, conditioned or delayed, but provided that: (a) Tenant’s assignee agrees in writing to be bound by this Agreement; and (b) Tenant’s non-exclusive lease of the Leased Premises to Tenant’s tenants, guests and invitees of the Minimum Improvements shall not violate the foregoing or require consent of Landlord. The Landlord’s right to assign this Agreement is and shall remain unqualified, provided however, that: (i) any assignee of Landlord shall not disturb Tenant’s rights and interest hereunder; and (ii) Landlord’s assignee shall agree, in writing, to be bound by this Agreement.

1.3. Landlord’s Access to Leased Premises. The Tenant agrees to permit the Landlord and the authorized representatives of the Landlord to enter the Leased Premises at all times during usual business hours (upon 24 hours’ notice to the Tenant and without interrupting or interfering with the Tenant’s business activities) for the purpose of inspecting the same and conducting such investigations, measurements, and assessments as may be desired by the Landlord.

1.4. Use of Leased Premises. The Tenant shall use the Leased Premises for the purposes of parking for Tenant’s tenants, guests, invitees and licensees of the Minimum Improvements and for no other purpose. The Tenant shall comply with all applicable laws, ordinances and governmental regulations, and all recorded covenants and restrictions affecting the Leased Premises and the use of the Leased Premises. The Tenant shall not do anything in or about the Leased Premises which will in any way materially impair or invalidate the obligation of the insurer under any policy of insurance required by this Agreement.

1.5. Environmental. The Tenant agrees that throughout the term of the Agreement, it shall not use the Leased Premises for the storage, handling, transportation or disposal of any Hazardous Substances; provided however, the storage, handling, and transportation of de minimis quantities of Hazardous Substances in connection with Tenant’s use and maintenance of the Parking Ramp in the ordinary course of business shall not constitute a violation of this section. “Hazardous Substances” for purposes of this Agreement shall be interpreted broadly to include, but not be limited to, any material or substance that is defined, regulated or classified under any Environmental Law of other applicable federal, state or local laws and the regulations promulgated thereunder as: (i) a “hazardous substance”

pursuant to section 101 of the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. §9601(14), the Federal Water Pollution Control Act, 33 U.S.C. §1321(14), as now or hereafter amended; (ii) a “hazardous waste” pursuant to Section 1004 or Section 3001 of the Resource Conservation and Recovery Act, 42 U.S.C. §§6903(5) , 6921, as now or hereafter amended; (iii) toxic pollutant under section 307(a)(1) of the Federal Water Pollution Control Act, 33 U.S.C. §1317(a)(1) as now or hereafter amended; (iv) a “hazardous air pollutant” under Section 112 of the Clean Air Act, 42 U.S.C. §7412(a)(6), as now or hereafter amended; (v) a “hazardous material” under the Hazardous Materials Transportation Uniform Safety Act of 1990, 49 U.S.C. §5102(2), as now or hereafter amended; (vi) toxic or hazardous pursuant to regulations promulgated now or hereafter under the aforementioned laws or any state or local counterpart to any of the aforementioned laws; or (vii) presenting a risk to human health or the environment under other applicable federal, state or local laws, ordinances or regulations, as now or as may be passed or promulgated in the future. “Hazardous Substances” shall also mean any substance that after release into the environment or upon exposure, ingestion, inhalation or assimilation, either directly from the environment or directly by ingestion through food chains, will or may reasonably be anticipated to cause death, disease, behavior abnormalities, cancer or genetic abnormalities and specifically includes, but is not limited to, asbestos, polychlorinated biphenyls (“PCBs”), radioactive materials, including radon and naturally occurring radio nuclides, natural gas, natural gas liquids, liquefied natural gas, synthetic gas, oil, petroleum and petroleum-based derivatives and urea formaldehyde. “Environmental Law” means any constitutional provision, law, statute, rule, regulation, ordinance, treaty, order, decree, judgment, decision, common law, or requirement of a governmental authority relating to pollution or protection of human health, safety or the environment (including ambient air, surface water, ground water, land surface or subsurface strata) relating to Hazardous Substances.

1.6. No Waste. The Tenant shall not knowingly or willfully commit or suffer to be committed any waste or damage in or upon the Parking Ramp, or any disfigurement or injury to any improvements hereafter erected or located upon the Parking Ramp, or any part thereof, or the fixtures and/or equipment thereof. The Tenant, in its use and occupancy of the Parking Ramp, shall not knowingly and willfully commit or suffer to be committed any act or thing which constitutes a nuisance. Temporary closures or noise due to Tenant’s repair or maintenance of the Parking Ramp, usual and normal wear and tear, damage by the elements, unavoidable casualty or depreciation and diminution over time shall not be considered “waste,” “nuisance,” “damage,” “disfigurement,” or “injury.”

1.7. Additional Improvements to Leased Premises. The Tenant shall not make any additions or improvements exceeding \$5,000 per improvement or addition in or on the Leased Premises without the Landlord’s prior written consent.

ARTICLE 2 TERM AND PURCHASE

2.1. Term. The Tenant’s lease of the Leased Premises shall commence on the date hereof and the Tenant shall cause the Parking Ramp to be constructed on the Parking Ramp Property pursuant to the Redevelopment Agreement and the Parking Ramp Development Agreement. In consideration of the Tenant’s performance of its obligations under this Agreement, the Landlord hereby leases the Leased Premises to the Tenant for a term commencing as of the date hereof and terminating on the date that is twenty-five years after the date a certificate of occupancy for the Parking Ramp is obtained, unless terminated earlier as provided in this Agreement.

2.2. Purchase of Parking Ramp. If no Tenant Event of Default has occurred and is continuing at the end of the term of this Agreement, the Authority shall sell and convey, for no additional consideration, the Leased Premises to the Tenant via quit claim deed within twenty (20) days of the end

of the term of this Agreement and the Tenant agrees to accept such conveyance of the Leased Property. All costs of the conveyance of the Leased Premises from the Authority to the Tenant shall be borne by the Tenant.

ARTICLE 3 RENT

3.1. Rent. The Developer agrees to pay to the Authority as rent for the Leased Premises the sum of One Dollar (\$1.00) per year during the term of this Agreement, payable in one (1) installment of Twenty-Five Dollars (\$25) within thirty (30) days of the date hereof.

ARTICLE 4 SURRENDER OF LEASED PREMISES

4.1. Surrender. In the event the Tenant does not take title to the Leased Premises as set forth in Section 2.2, then upon expiration or termination of this Agreement, the Tenant shall peaceably surrender the Leased Premises. The Tenant shall be conclusively deemed to have abandoned any personal property or equipment not removed prior to the effective date of the Landlord's termination of this Agreement or the Tenant's surrender of the Leased Premises. The Tenant acknowledges that the Landlord's willingness to execute this Agreement is strictly an accommodation to and for the benefit of the Tenant. In consideration thereof, the Tenant waives any claim for relocation benefits or services regardless of the manner of termination of this Agreement.

4.2. Holding Over. If the Tenant has not taken title to the Leased Premises as set forth in Section 2.2, and the Tenant remains in possession of the Leased Premises after the expiration or termination of this Agreement and without the execution of a new agreement, it shall be deemed to be occupying said Leased Premises as a tenant at sufferance, subject to all the conditions, provisions and obligations of this Agreement insofar as the same can be applicable to a tenancy at sufferance.

ARTICLE 5 UTILITIES

5.1. Utility Charges - During the term of this Agreement, the Tenant shall pay, when the same become due, all charges for water, sewer usage, gas, electricity, power, heat, telephone, or other communications service and any and all other utility or similar services used, rendered, supplied, or consumed in, upon, at, from, or in connection with the Leased Premises, or any part thereof, subject to reimbursement by additional future users of the Leased Premises.

ARTICLE 6 TAXES AND ASSESSMENTS

6.1. Payment of Taxes and Assessments. The Tenant shall pay before becoming delinquent, all real estate taxes, charges, assessments, and levies, assessed and levied by any governmental taxing authority during the term of this Agreement against the Leased Premises, subject to reimbursement by additional future users of the Leased Premises.

ARTICLE 7 MANAGEMENT OF PARKING RAMP

7.1. Management of Parking Ramp. During the term of this Agreement, the Tenant agrees to lease, operate, insure, manage, and maintain the Parking Ramp pursuant to the terms and conditions of this Agreement.

ARTICLE 8 MAINTENANCE OF THE PARKING RAMP

8.1. Maintenance. At all times during the term hereof, the Tenant, at its cost and expense, shall keep and maintain the Parking Ramp in good condition and repair, ordinary wear-and-tear excepted. It is understood that the preceding sentence shall not require maintenance and/or repair of the Parking Ramp and/or improvements hereinafter erected thereon in perfect condition or in a condition equal to new at all times, but the Tenant shall keep and maintain the same in such condition as to minimize, so far as is practicable, by reasonable care, maintenance, replacement, and repair, the effects of use, decay, injury, and destruction of the Parking Ramp or any part thereof, the Authority and the City recognizing that depreciation and diminution by reason of age, use, and environmental factors is unavoidable and expected.

8.2. No Obligation of Authority to Repair or Maintain. Neither the City nor the Authority shall have any obligation of any kind, expressed or implied, to repair, rebuild, restore, reconstruct, modify, alter, replace, or maintain the Parking Ramp or any part thereof. If repairs or replacements related to initial, defective construction of the Parking Ramp are necessary, the City and the Authority shall work cooperatively with the Tenant to obtain funds from the contractor who constructed the Parking Ramp to pay all of the costs of repairs for initial construction defects.

8.3. Destruction Prior to Completion of Parking Ramp. Pursuant to Section 6.1 of the Redevelopment Agreement, the Developer will provide and maintain (or cause the general contractor to provide and maintain) builder's risk insurance and general liability insurance at all times during the process of constructing the Parking Ramp. The Developer will be the primary insured and the Authority and the City will be listed as additional insureds for such insurance. In the event that the Parking Ramp is destroyed by fire or other casualty prior to the completion of construction of the Parking Ramp, the Developer will rebuild or reconstruct the Parking Ramp to the extent insurance proceeds are available, or in the event insurance proceeds are not sufficient to reconstruct the entire Parking Ramp, then to the extent insurance proceeds combined with any contributions by the Developer toward reconstruction are available. The Authority and the City shall not be required to contribute any funds to the rebuilding of the Parking Ramp. If the Developer does not rebuild the Parking Ramp, all insurance proceeds shall be transferred by the Developer to the Authority.

8.4. Destruction Following Completion of Parking Ramp. Pursuant to Section 6.1 of the Redevelopment Agreement, the Developer will provide and maintain insurance on the Parking Ramp after completion of the Parking Ramp and the Authority will be listed as the primary insured on all insurance policies related to the Parking ramp. In the event that the Parking Ramp is destroyed by fire or other casualty, the Authority will rebuild or reconstruct the Parking Ramp to the extent insurance proceeds are available or, in the event insurance proceeds are not sufficient to reconstruct the entire Parking Ramp, to the extent insurance proceeds combined with any contributions by the Developer toward reconstruction are available. If the Developer rebuilds or reconstructs the Parking Ramp, the Authority shall transfer the insurance proceeds received from any and all insurance policies covering risks against loss or damage to the Developer to be used to rebuild or reconstruct.

8.5. Structural and Maintenance Review and Reports. The Tenant shall hire an independent third party engineering and architectural consultant to inspect the Parking Ramp and issue a report to the other Parties every five years during the term of this Agreement, commencing five years after the certificate of occupancy is provided for the Parking Ramp. The reports shall detail the structural condition of the Parking Ramp and the maintenance needs of the Parking Ramp, if any. The Tenant shall maintain the Parking Ramp based on the standard set forth in Section 8.1 and shall make repairs of any structural deficiencies noted in the reports provided pursuant to this Section 8.5. If the Tenant does not make the repairs of structural deficiencies noted in the reports in a timely manner, the Authority and the City shall provide the Tenant with a written default letter, and if such defaults are not cured within thirty (30) days of the Tenant's receipt of the notice, the City and the Authority shall cause the repairs to be completed and shall require payment from the Tenant for such repairs. If the Tenant does not make payment for the repairs within thirty (30) days, the Tenant agrees to allow the City to assess such costs against the three parcels of the Phase I Property on a pro rata basis based on the formula set out in Section 13.2. To the extent the Parking Ramp benefits from any warranties in connection with the initial construction of the same, the City and the Authority shall diligently enforce such warranties, and if requested by Developer, assign the benefits of such warranties to Developer. Notwithstanding the foregoing, if the City Engineer or a building inspector working for the City reasonably determines that any conditions existing on the Parking Ramp Property are a public safety hazard based on the requirements of the building codes, city codes and other laws then in effect, the City will promptly notify the Developer of the hazardous conditions and the Developer will repair the hazardous conditions promptly.

ARTICLE 9 INDEMNIFICATION, INSURANCE

9.1. Indemnification. Except to the extent of (i) the negligence or misconduct of the Indemnified Parties or (ii) damage or liability caused by a breach of this Agreement by the Authority or the City, the Developer releases the Authority, the City, and their respective governing body members, board members, officers, agents, and employees thereof (the "Indemnified Parties") and agrees to indemnify and hold harmless the Indemnified Parties against any losses, costs, expenses, third party claims, demands, suits, actions, or other proceedings of any kind or nature, including reasonable attorneys' fees and expenses, suffered or incurred by the Indemnified Parties or made by any third party, to the extent arising from the following:

(a) Any wrongful or negligent act done by the Developer, or any of its agents, contractors, or employees, or done at their direction in, on, or about the Parking Ramp Property or the Parking Ramp;

(b) Injury to, or the death of persons or damage to property on the Parking Ramp Property or the Parking Ramp, or in any manner connected with the use, non-use, condition, possession, operation, maintenance, management, or occupation of the Parking Ramp Property or the Parking Ramp or resulting from any defect (except initial construction defects) in the Parking Ramp Property or the Parking Ramp or the condition thereof, all to the extent caused by the Developer, its agents, employees, and contractors;

(c) Violation by the Developer, its agents, employees, or contractors of any conditions, agreements, restrictions, statutes, charters, laws, rules, ordinances, or regulations affecting the Parking Ramp Property or the Parking Ramp or the ownership, occupancy or use thereof.

(d) Any mechanic's lien placed on, asserted against or otherwise affecting any right, title or interest of the Authority in the Parking Ramp Property, including without limitation, the Authority's reversionary rights and the Authority's rights to recapture payments under the Recapture Agreement, but only to the extent that such mechanic's lien directly arises from construction work or materials ordered by the Developer, its agents, or employees. This Section 9.1 excludes any mechanic's liens arising from construction work or materials ordered by the Indemnified Parties, and excludes mechanic's liens related to the Authority's construction of the Parking Ramp.

9.2. Property and Liability Insurance. Following the completion of construction of the Parking Ramp, and at all times during the term hereof, the Tenant, at its sole cost and expense, shall keep the Parking Ramp, and all alterations, extensions, and improvements thereto and replacements thereof, insured in accordance with Article VI of the Redevelopment Agreement and the Authority shall be named primary insured.

9.3. Personal Property. All property of every kind and character which the Tenant may keep or store in, at, upon, or about the Parking Ramp (including, but not limited to, property of others entrusted to the Tenant) shall be kept and stored at the sole risk, cost, and expense of the Tenant, as applicable.

9.4. Additional Insurance. In addition to the insurance required in Section 9.2, the Tenant shall also provide the following insurance specific for the Parking Ramp:

(a) Insurance against liability (including passenger elevator liability) for injuries to or death of any person or damage to or loss of property arising out of or in any way relating to the condition of the Parking Ramp. Such insurance shall provide that the Authority is an additional insured.

(b) Garage keepers' liability insurance including coverage for:

(i) Fire and explosion;

(ii) Theft (of entire vehicle); and

(iii) Riot, civil commotion, malicious mischief, and vandalism.

(c) Robbery and holdup insurance.

(d) To the extent reasonably available at market prices, insuring the indemnification expressed in Section 9.1 hereof.

9.5. General Insurance Requirement. All insurance required in this Agreement shall be placed with financially sound and reputable insurers licensed to transact business in the State of Minnesota. Each policy of insurance herein required shall contain a provision that the insurer shall not cancel it without giving written notice to the City and the Authority at least thirty (30) days before the cancellation becomes effective. The insurance coverage herein required may be provided by a blanket insurance policy or policies.

9.6. Authority and City Shall Not Obtain Insurance. At no time and under no circumstances shall the City or the Authority be required to take out, maintain in force and effect, or pay for any type of insurance coverage with reference to the protection and/or ownership and/or sue and/or occupancy of the Parking Ramp and/or of any improvements hereafter located therein.

9.7. Annual Insurance Report. The Tenant shall furnish to the City and the Authority policies evidencing all such insurance or a certificate or certificates of the respective insurers stating that such insurance is in force and effect annually no later than December 1 during the term of this Agreement.

ARTICLE 10 EMINENT DOMAIN

10.1. Condemnation. If any portion of the Parking Ramp, the absence of which materially and adversely affects the conduct of business by the Tenant, shall be taken, acquired, or condemned by eminent domain for any public or quasi-public use or purpose, then the Tenant, at any time within sixty (60) days after it has actual notice of such proposed acquisition or condemnation, shall have the option to (a) cancel and terminate this Agreement (as to their respective interests and duties) as of the date of vesting of title in the condemning authority of the acquired or condemned property, or to (b) continue this Agreement (as to their respective interests and duties) as to the remaining part of the Parking Ramp not so taken or threatened to be taken. The Tenant shall exercise one of the foregoing options by giving the Authority and the City written notice of the exercise thereof within the foregoing sixty (60) day period, and in the event the Tenant fails or refuses, for any reason, so to furnish the Authority with written notice of the exercise thereof within the time and in the manner herein provided, then this Agreement shall continue in full force and effect under option (b) above.

10.2. Awards. Notwithstanding anything herein to the contrary, if the Parking Ramp shall be taken, acquired, or condemned by eminent domain for any public or quasi-public use or purpose, then: (a) the Tenant shall be entitled to the portion of any such compensation equal to the value of, as contemplated by Section 10.1 above, Tenant's leasehold and easement estates, except that Tenant's rights to such award shall be subordinate to the rights of any mortgagee providing the financing for construction and renovation of the Minimum Improvements; and (b) Landlord shall be entitled to the portion of such compensation equal to the value of its remaining lessor estate.

ARTICLE 11 EVENTS OF DEFAULT

11.1. Default by Authority or City. An event of default ("Landlord Event of Default") shall occur if

(a) Either the City or the Authority fails to perform any of their respective obligations under this Agreement, and the City or the Authority fails to cure such default after thirty (30) days' written notice of such default.

(b) There occurs and is continuing an event of default related to the Phase I Minimum Improvements under the Redevelopment Agreement caused by the Authority or the City.

11.2. Default by the Tenant. An event of default ("Tenant Event of Default") shall occur if:

(a) The Tenant fails to perform any of its obligations under this Agreement, and fails to cure such default after thirty (30) days' written notice of such default or, if such default cannot reasonably be cured within such thirty (30) days, fails to commence curative action and thereafter diligently complete the same.

(b) The Tenant files or has filed against it, any bankruptcy or debtor proceedings or proceedings for the appointment of a receiver or trustee of all or any portion of the Leased Premises or if the Tenant makes an assignment for the benefit of creditors.

(c) There occurs and is continuing an event of default related to the Phase I Minimum Improvements under the Redevelopment Agreement caused by the Tenant.

ARTICLE 12 REMEDIES

12.1. Authority and City's Remedies: If a Tenant Event of Default occurs, the Authority and the City shall have the following remedies:

(a) The Authority or the City may, but shall not be obligated to, and without notice to or demand upon the Tenant and without waiving or releasing the Tenant from any obligations of the Tenant under this Agreement, pay or perform any obligations of Tenant; pay any cost or expense to be paid by Tenant; obtain any insurance coverage and pay premiums therefor; and make any other payment or perform any other act on the part of the Tenant to be made and performed as provided for in this Agreement, in such manner and to such extent as the Authority or the City may deem desirable, and in exercising any such right, may also pay all necessary and incidental costs and expenses, employ counsel and incur and pay attorneys' fees. The Tenant shall pay any and all such sum or sums to the Authority or the City, as applicable, upon demand with interest at eight percent (8%) per annum.

(b) The Landlord may terminate this Agreement by written notice to Tenant in which case Tenant shall vacate the Leased Premises in accordance with Section 4.1. Neither the passage of time after the occurrence of an Event of Default nor Landlord's exercise of any other remedy with regard to such Event of Default shall limit Landlord's right to terminate the Agreement by written notice to Tenant.

(c) The Landlord may, whether or not Landlord has elected to terminate this Agreement, immediately commence summary proceedings in Unlawful Detainer to recover possession of the Leased Premises. In the event of the issuance of a Writ of Restitution in such proceeding, upon Landlord's reentry upon and repossession of the Leased Premises, Landlord may remove Tenant and all other persons from the Leased Premises (subject to Tenant's right to remove its belongings).

(d) In addition to all other remedies of the Authority and the City, the Authority and the City shall be entitled to reimbursement upon demand of all reasonable attorneys' fees which Landlord incurs in connection with any Tenant Event of Default.

(e) The Authority and the City may use any other remedies available at law or equity to enforce the provisions of this Agreement. No remedy provided for herein or elsewhere in this Agreement or otherwise available to the Authority and the City by law, statute or equity shall be exclusive of any other remedy, but all such remedies shall be cumulative and may be exercised from time to time and as often as the occasion may arise.

(f) Notwithstanding any remedy available to the Authority or City under law or this Agreement, the Parking Ramp shall at all times remain available to the Owners, Occupants and Permittees (as those terms are defined in the Reciprocal Easement Agreement) of the Phase I

Minimum Improvements and Phase 2 Minimum Improvements pursuant to the provisions of the Reciprocal Easement Agreement.

12.2. Tenant's Remedies. If a Landlord Event of Default occurs, the Tenant shall have the following remedies:

(a) The Tenant may declare the termination of this Agreement or enforce any other remedies available at law or equity.

(b) In addition to all other remedies of the Tenant, the Tenant shall be entitled to reimbursement upon demand of all reasonable attorneys' fees which Tenant incurs in connection with any Landlord Event of Default.

(c) The Tenant may use any other remedies available at law or equity to enforce the provisions of this Agreement including specific performance of Landlord's obligations herein. No remedy provided for herein or elsewhere in this Agreement or otherwise available to the Tenant by law, statute or equity, shall be exclusive of any other remedy, but all such remedies shall be cumulative and may be exercised from time to time and as often as the occasion may arise.

ARTICLE 13 SHARED PARKING MODEL

13.1. Shared Parking Model. Parking Ramp will be adjacent to both Phases of the Minimum Improvements and the main purpose of constructing the Parking Ramp is to provide sufficient parking for the employees, vendors, tenants and guests of the Minimum Improvements. During the term of this Agreement, the Parking Ramp will be available to employees, vendors, tenants, licensees, and guests of any component or Phase of the Minimum Improvements. While a majority of the parking spaces are for nonexclusive use in connection with the Minimum Improvements, in order to maximize the use of said parking, the Tenant has the authority in its discretion to designate certain spaces for employees, vendors, tenants, guests, and valet, and otherwise manage the Parking Ramp in a manner that the Tenant deems most effective to serve the Minimum Improvements. The Tenant may charge fees for parking. The Tenant may use a parking attendant, security personnel or other parking controls to provide for public safety, security and the availability of parking. The Tenant must at all times manage and operate the Parking Ramp in accordance with all applicable governmental laws, ordinances, regulations and orders pertaining to public parking facilities, as amended from time to time.

Subject only to the express provisions of this Agreement, the Tenant shall have full authority and control over the management, operation and use of the Parking Ramp, and the Tenant may establish such rates and such hours of operation, rules, and regulations as it deems advisable, necessary or appropriate for the safe, efficient and orderly use and operation thereof. The Tenant shall be entitled to keep and retain as its own property all income and revenue produced from the use and operation of the Parking Ramp each manages and maintains but do not own during the term of this Agreement and shall have no obligation to report to or account to the Authority or the City for any such income or revenue or with respect to expenses incurred by the Tenant in its use and operation of the Parking Ramp. The Tenant may engage such employees, agents, or independent contractors as it may deem advisable to conduct the management, repair, maintenance and operation of the Parking Ramp from time to time during the term of this Agreement. The Tenant shall be entitled to make all decisions and to execute all agreements, in its sole discretion, with respect to the Parking Ramp so long as those decisions and agreements do not violate the provisions of this Agreement or the Reciprocal Easement Agreement.

13.2. Reciprocal Easement Agreement. The Reciprocal Easement Agreement sets forth the rights and conditions for the Developer, the Authority, and the future owner of the Phase II Minimum Improvements with regard to access to the Parking Ramp and surface parking, use of the Parking Ramp and surface parking, maintenance of the Parking Ramp and surface parking, rights of access, and the payment for and maintenance of infrastructure, including utilities. The Reciprocal Easement Agreement will be recorded against the Development Property and will be binding on future owners of the Development Property. Pursuant to the Reciprocal Easement Agreement, any future owner of the Phase II Minimum Improvements shall share in the costs and liabilities related to the operation, insurance, management and maintenance of the Parking Ramp, on a pro-rata basis apportioned between the Phase I and Phase II Property based on the parking needs of the Phase I and Phase II Minimum Improvements, with such parking needs determined by the City's rules and regulations with respect to the required parking stalls for the Phase I and Phase II Minimum Improvements. For example, if the Phase II Minimum Improvements are required by the City to have 100 parking stalls, and the Phase I Minimum Improvements are required by the City to have 300 parking stalls, the Phase II Property shall be responsible for twenty-five percent (25%) of the Recapture, pursuant to the following formula:

$$\left[\frac{100 \text{ Phase II required parking stalls}}{400 \text{ total required parking stalls of combined Phase I and II Minimum Improvements}} \right]$$

13.3. Future User of Phase II Property. Upon purchase of the Phase II Property by an entity other than the Developer, this Agreement shall be amended to provide that the future owner of the Phase II Minimum Improvements shall share in the costs and liabilities related to the operation, insurance, management and maintenance of the Parking Ramp under this Agreement on a pro rata basis as described in Section 13.2. The Parties shall not unreasonably delay the execution of an amendment to this Agreement to accomplish these purposes.

ARTICLE 14 MISCELLANEOUS

14.1. Terms Not Defined. Terms capitalized herein but not defined shall have the meaning given such terms in the Redevelopment Agreement. In the event there is a conflict or inconsistency between this Agreement and the Redevelopment Agreement, the terms of this Agreement shall control.

14.2. Relationship of Landlord and Tenant. The Agreement does not create a relationship of principal and agent or of partnership or of joint venture or of any association between the Landlord and Tenant.

14.3. Waiver. No waiver by any Party of its remedies upon the occurrence of an Event of Default shall be implied from any omission by such Party to take any action on account of such Event of Default, and no express waiver shall affect any Event of Default other than the Event of Default specified in the express waiver and such an express waiver shall be effective only for the time and to the extent expressly stated. One or more waivers by a Party shall not then be construed as a waiver of a subsequent Event of Default. No provision of this Agreement shall be deemed to have been waived by any Party hereto unless such waiver is in writing and signed by the Party charged with any such waiver.

14.4. Entire Agreement. This Agreement, the Redevelopment Agreement, the Reciprocal Easement Agreement, Recapture Agreement and all exhibits attached to such agreements constitute the entire agreement between the Authority, the City, and the Tenant affecting the Leased Premises and there are no other agreements, either oral or written, between the Parties other than what is set forth herein.

14.5. Amendments. Except as otherwise herein provided, and not otherwise, no subsequent alteration, amendment, change, waiver, discharge, termination, deletion, or addition to this Agreement shall be binding upon any Party unless it is in writing and signed by all Parties.

14.6. No Joinder. This Agreement does not require the joinder or approval of any other person and each of the Parties respectfully has the full, unrestricted and exclusive legal right and power to enter into this Agreement for the term and upon the provisions herein recited and for the use and purposes hereinabove set forth.

14.7. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall constitute one and the same instrument.

14.8. Choice of Law and Venue. This Agreement shall be governed by and construed in accordance with the laws of the state of Minnesota. Any disputes, controversies, or claims arising out of this Agreement shall be heard in the state or federal courts of Minnesota, and all parties to this Agreement waive any objection to the jurisdiction of these courts, whether based on convenience or otherwise.

14.9. Successors and Assigns. The terms, covenants and conditions of this Agreement shall be binding upon and inure to the benefit of the successors and assigns of the Parties hereto.

14.10. Notice. A notice, demand or other communication under this Agreement by any Party to another Party shall be sufficiently given or delivered if it is sent by registered or certified mail, prepaid, return receipt requested, or delivered personally; and

(a) In the case of the Authority is addressed to or delivered personally to Port Authority Administrator, 1800 West Old Shakopee Road, Bloomington, Minnesota, 55431.

(b) In the case of the City, is addressed to or delivered personally to the City at Bloomington Civic Plaza, 1800 West Old Shakopee Road, Bloomington, MN 55431, Attn: City Manager.

(c) In the case of the Developer is addressed to or delivered personally to Developer at 340 Main Street, Suite 200, P.O. Box 3208, Park City, UT 84060, Attn: David Peters, Chief Manager.

or at such other address with respect to any such Party as that Party may, from time to time, designate in writing and forward to the others as provided in this Section.

(The remainder of this page is intentionally left blank.)

IN WITNESS WHEREOF, the parties hereto have caused this Parking Lease and Management Agreement to be duly executed as of the day and year first above written.

**PORT AUTHORITY OF THE CITY OF
BLOOMINGTON**

By _____
Bob Erickson
Its President

By _____
Schane Rudlang
Its Administrator

Reviewed and approved by Port General Counsel.

Julie Eddington
Port General Counsel

This document was drafted by:
KENNEDY & GRAVEN, CHARTERED (JAE)
470 U.S. Bank Plaza
200 South Sixth Street
Minneapolis, Minnesota 55402
Telephone: (612) 337-9300

Execution page of the City to this Parking Lease and Management Agreement, dated the day and year first above written.

THE CITY OF BLOOMINGTON

By _____
Gene Winstead
Its Mayor

By _____
James D. Verbrugge
Its City Manager

Reviewed and approved by the City Attorney.

Sandra Johnson
City Attorney

Execution page of the Developer to this Parking Lease and Management Agreement, dated the day and year first above written.

SOUTH LOOP INVESTMENTS, LLC

By _____
David Peters
Its Chief Manager

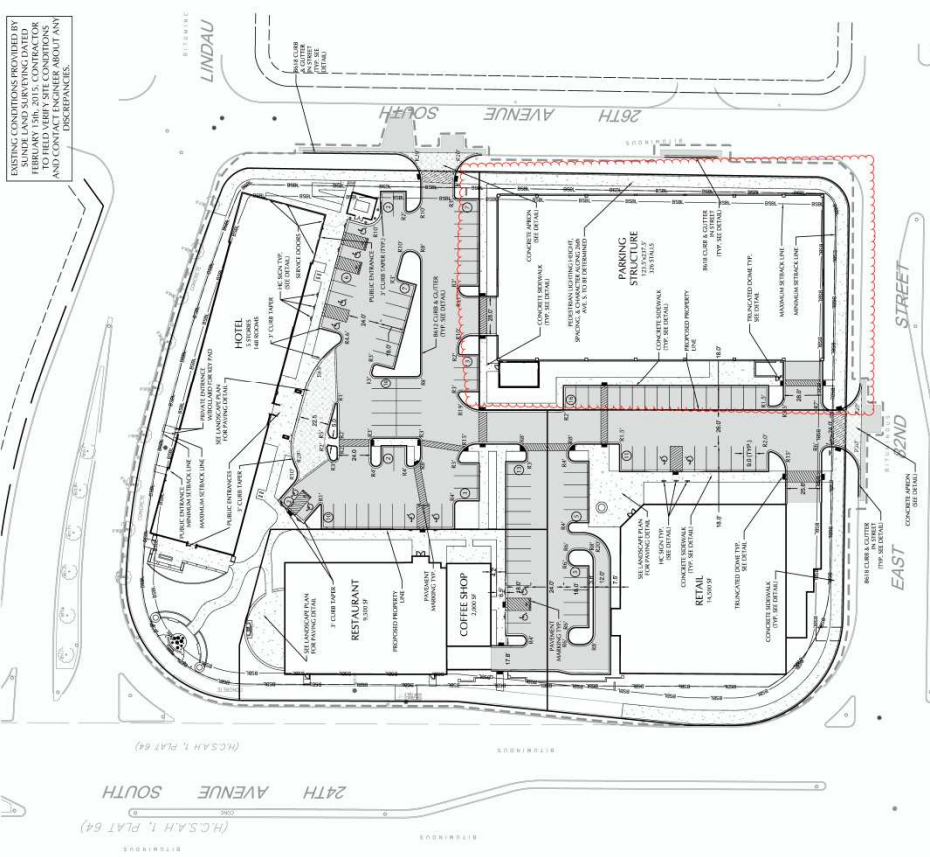
EXHIBIT A

LEGAL DESCRIPTION OF THE PARKING RAMP PROPERTY

Lot 4, Block 1, Lindau Link 2nd Addition, according to the plat thereof recorded in the office of the County Recorder of Hennepin County, Minnesota.

EXHIBIT B
DEPICTION OF LEASED PREMISES

EXISTING CONDITIONS PROVIDED BY
SURVEYING DATED
TO FIELD VERIFY SITE CONDITIONS
AND CONTACT ENGINEER ABOUT ANY
DISCREPANCIES.



AC HOTEL BY
MARRIOTT - MALL
OF AMERICA
Bloomington, Minnesota

CALL BEFORE YOU DIG
Copher State One Call
1-800-487-4629
TOLL FREE: 1-800-252-7146



350 Washington Avenue South
Bloomington, Minnesota 55401
P: 612.291.1111
F: 612.291.1112
WWW.ACHOTELS.COM

LOUKES ASSOCIATES
Architects & Engineers
10000 Hennepin Avenue, Suite 100
Bloomington, Minnesota 55401
P: 612.291.1111
F: 612.291.1112
WWW.LOUKESASSOCIATES.COM

NOT FOR CONSTRUCTION

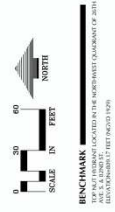
DESIGN DEVELOPMENT - PARKING RAMP
07/07/2015

REVISIONS	NO.	DESCRIPTION	DATE
1	1	ISSUED FOR PERMIT	07/07/2015

213303
PROJECT NUMBER
TRC - TDC
NOT SCALE

AC HOTEL BY MARRIOTT - MALL OF AMERICA
SITE PLAN
C2.1

WARNING:
THIS SITE PLAN IS THE PROPERTY OF LOUKES ASSOCIATES, INC. AND IS NOT TO BE REPRODUCED OR TRANSMITTED IN ANY FORM OR BY ANY MEANS, ELECTRONIC OR MECHANICAL, INCLUDING PHOTOCOPYING, RECORDING, OR BY ANY INFORMATION STORAGE AND RETRIEVAL SYSTEM, WITHOUT THE WRITTEN PERMISSION OF LOUKES ASSOCIATES, INC. ANY UNAUTHORIZED REPRODUCTION OR TRANSMISSION OF THIS SITE PLAN IS STRICTLY PROHIBITED AND WILL BE PROSECUTED TO THE FULL EXTENT OF THE LAW.



CITY OF BLOOMINGTON STANDARD NOTES

1. THE CITY OF BLOOMINGTON STANDARDS AND SPECIFICATIONS FOR THE CITY ENGINEER'S OFFICE SHALL BE USED FOR ALL CITY ENGINEERED PROJECTS.
2. THE CITY OF BLOOMINGTON STANDARDS AND SPECIFICATIONS FOR THE CITY ENGINEER'S OFFICE SHALL BE USED FOR ALL CITY ENGINEERED PROJECTS.
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PARKING

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TOTAL	425352

AC CENTER PARKING STRUCTURE



1320 Washington Avenue, Suite 200
Baltimore, MD 21201
Phone: 410.551.1111
Fax: 410.551.1112
www.tandbeng.com

Prepared by: T & B Engineering, Inc.
Checked by: T & B Engineering, Inc.
Designed by: T & B Engineering, Inc.

Project Name: AC Center Parking Structure
Project No.: 1320-WASH-01
Revision: 1.0

NOT FOR
CONSTRUCTION

SCHEMATIC
DESIGN
MAY 7, 2015

ORIGINAL SET: 1320-WASH-01
REVISIONS: No. Description Date

213303.01
ESC
1320-WASH-01

AC CENTER PARKING
STRUCTURE
BUILDING ELEVATIONS
A3.1

Material Code	Material Description	Quantity	Unit	Price	Total
CHD-15	1" nominal Diameter	1	lb	15.00	15.00
CHD-16	1 1/2" nominal Diameter	1	lb	16.00	16.00
CHD-17	2" nominal Diameter	1	lb	17.00	17.00
CHD-18	2 1/2" nominal Diameter	1	lb	18.00	18.00
CHD-19	3" nominal Diameter	1	lb	19.00	19.00
CHD-20	3 1/2" nominal Diameter	1	lb	20.00	20.00
CHD-21	4" nominal Diameter	1	lb	21.00	21.00
CHD-22	4 1/2" nominal Diameter	1	lb	22.00	22.00
CHD-23	5" nominal Diameter	1	lb	23.00	23.00
CHD-24	5 1/2" nominal Diameter	1	lb	24.00	24.00
CHD-25	6" nominal Diameter	1	lb	25.00	25.00
CHD-26	6 1/2" nominal Diameter	1	lb	26.00	26.00
CHD-27	7" nominal Diameter	1	lb	27.00	27.00
CHD-28	7 1/2" nominal Diameter	1	lb	28.00	28.00
CHD-29	8" nominal Diameter	1	lb	29.00	29.00
CHD-30	8 1/2" nominal Diameter	1	lb	30.00	30.00
CHD-31	9" nominal Diameter	1	lb	31.00	31.00
CHD-32	9 1/2" nominal Diameter	1	lb	32.00	32.00
CHD-33	10" nominal Diameter	1	lb	33.00	33.00
CHD-34	10 1/2" nominal Diameter	1	lb	34.00	34.00
CHD-35	11" nominal Diameter	1	lb	35.00	35.00
CHD-36	11 1/2" nominal Diameter	1	lb	36.00	36.00
CHD-37	12" nominal Diameter	1	lb	37.00	37.00
CHD-38	12 1/2" nominal Diameter	1	lb	38.00	38.00
CHD-39	13" nominal Diameter	1	lb	39.00	39.00
CHD-40	13 1/2" nominal Diameter	1	lb	40.00	40.00
CHD-41	14" nominal Diameter	1	lb	41.00	41.00
CHD-42	14 1/2" nominal Diameter	1	lb	42.00	42.00
CHD-43	15" nominal Diameter	1	lb	43.00	43.00
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CHD-45	16" nominal Diameter	1	lb	45.00	45.00
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CHD-47	17" nominal Diameter	1	lb	47.00	47.00
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CHD-49	18" nominal Diameter	1	lb	49.00	49.00
CHD-50	18 1/2" nominal Diameter	1	lb	50.00	50.00
CHD-51	19" nominal Diameter	1	lb	51.00	51.00
CHD-52	19 1/2" nominal Diameter	1	lb	52.00	52.00
CHD-53	20" nominal Diameter	1	lb	53.00	53.00
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CHD-55	21" nominal Diameter	1	lb	55.00	55.00
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CHD-57	22" nominal Diameter	1	lb	57.00	57.00
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CHD-59	23" nominal Diameter	1	lb	59.00	59.00
CHD-60	23 1/2" nominal Diameter	1	lb	60.00	60.00
CHD-61	24" nominal Diameter	1	lb	61.00	61.00
CHD-62	24 1/2" nominal Diameter	1	lb	62.00	62.00
CHD-63	25" nominal Diameter	1	lb	63.00	63.00
CHD-64	25 1/2" nominal Diameter	1	lb	64.00	64.00
CHD-65	26" nominal Diameter	1	lb	65.00	65.00
CHD-66	26 1/2" nominal Diameter	1	lb	66.00	66.00
CHD-67	27" nominal Diameter	1	lb	67.00	67.00
CHD-68	27 1/2" nominal Diameter	1	lb	68.00	68.00
CHD-69	28" nominal Diameter	1	lb	69.00	69.00
CHD-70	28 1/2" nominal Diameter	1	lb	70.00	70.00
CHD-71	29" nominal Diameter	1	lb	71.00	71.00
CHD-72	29 1/2" nominal Diameter	1	lb	72.00	72.00
CHD-73	30" nominal Diameter	1	lb	73.00	73.00
CHD-74	30 1/2" nominal Diameter	1	lb	74.00	74.00
CHD-75	31" nominal Diameter	1	lb	75.00	75.00
CHD-76	31 1/2" nominal Diameter	1	lb	76.00	76.00
CHD-77	32" nominal Diameter	1	lb	77.00	77.00
CHD-78	32 1/2" nominal Diameter	1	lb	78.00	78.00
CHD-79	33" nominal Diameter	1	lb	79.00	79.00
CHD-80	33 1/2" nominal Diameter	1	lb	80.00	80.00
CHD-81	34" nominal Diameter	1	lb	81.00	81.00
CHD-82	34 1/2" nominal Diameter	1	lb	82.00	82.00
CHD-83	35" nominal Diameter	1	lb	83.00	83.00
CHD-84	35 1/2" nominal Diameter	1	lb	84.00	84.00
CHD-85	36" nominal Diameter	1	lb	85.00	85.00
CHD-86	36 1/2" nominal Diameter	1	lb	86.00	86.00
CHD-87	37" nominal Diameter	1	lb	87.00	87.00
CHD-88	37 1/2" nominal Diameter	1	lb	88.00	88.00
CHD-89	38" nominal Diameter	1	lb	89.00	89.00
CHD-90	38 1/2" nominal Diameter	1	lb	90.00	90.00
CHD-91	39" nominal Diameter	1	lb	91.00	91.00
CHD-92	39 1/2" nominal Diameter	1	lb	92.00	92.00
CHD-93	40" nominal Diameter	1	lb	93.00	93.00
CHD-94	40 1/2" nominal Diameter	1	lb	94.00	94.00
CHD-95	41" nominal Diameter	1	lb	95.00	95.00
CHD-96	41 1/2" nominal Diameter	1	lb	96.00	96.00
CHD-97	42" nominal Diameter	1	lb	97.00	97.00
CHD-98	42 1/2" nominal Diameter	1	lb	98.00	98.00
CHD-99	43" nominal Diameter	1	lb	99.00	99.00
CHD-100	43 1/2" nominal Diameter	1	lb	100.00	100.00

AC CENTER
PARKING
STRUCTURE
BIRMINGHAM, AL



esc
ENGINEERING & SURVEYING
CONSULTANTS

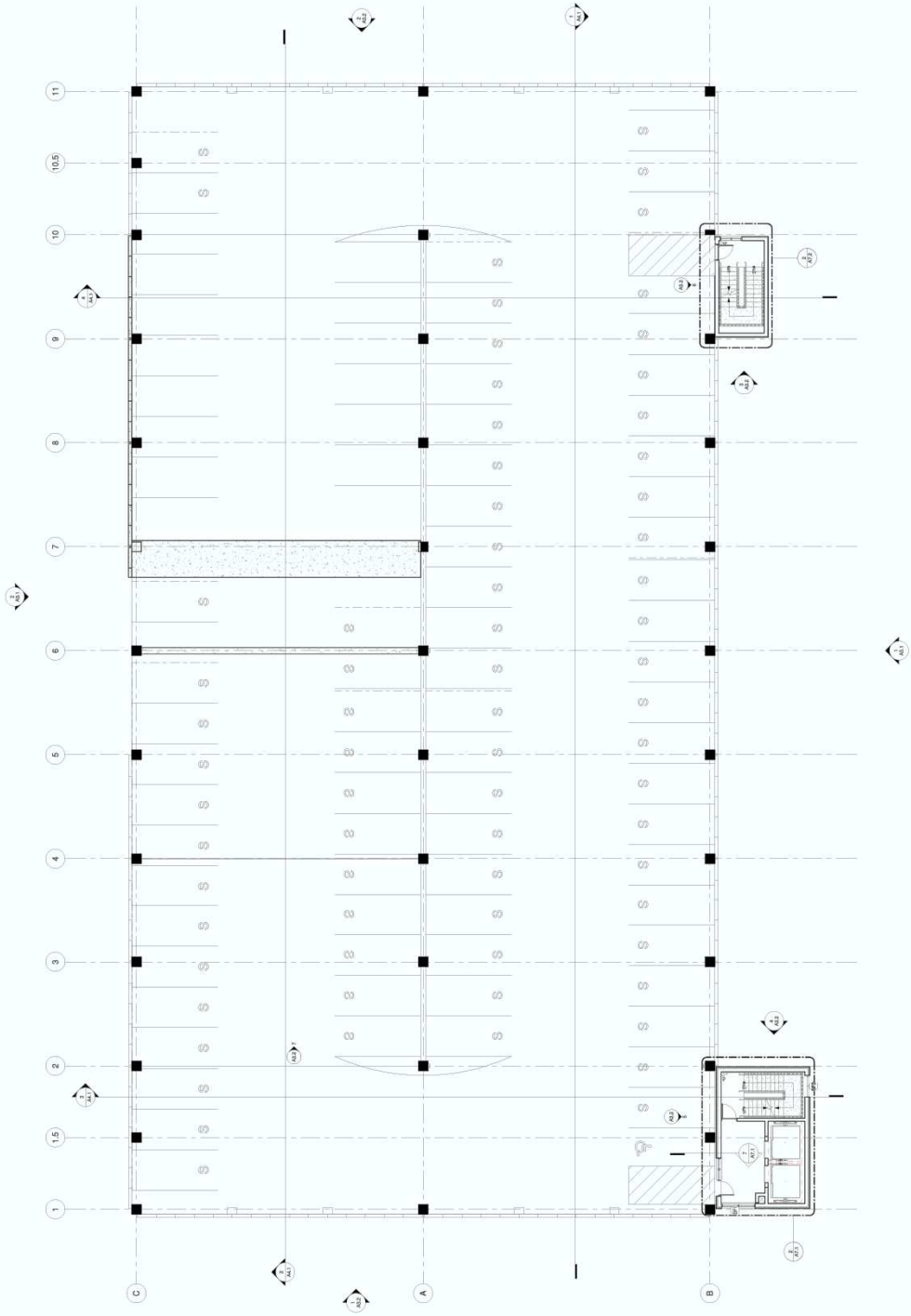
1510 WASHINGTON AVENUE, SUITE 200
BIRMINGHAM, AL 35203
PHONE: (205) 975-1100
FAX: (205) 975-1101
WWW.ESC-AL.COM

DESIGNED BY: [Signature]
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DATE: [Date]

PROJECT NO.: [Number]
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SCHEMATIC DESIGN MAY 7, 2015	
ORIGINAL ISSUE: [Date] REVISIONS: [Table with 2 columns: No., Description] No.: [Number] Description: [Text] Date: [Date]	215303.01 PROJECT NUMBER AUTHOR: [Name] CHECKER: [Name] DATE: [Date]
AC CENTER PARKING STRUCTURE SECOND LEVEL PLAN A1.2	



SECOND LEVEL FLOOR PLAN
A1.2

SCALE: 1/8" = 1'-0"

AC CENTER
PARKING
STRUCTURE
EAST WASHINGTON, WA



Address: 10000 1st Avenue, NE, Seattle, WA 98120
Client: 10000 1st Avenue, NE, Seattle, WA 98120
Project: 10000 1st Avenue, NE, Seattle, WA 98120
Date: 10/10/10

10000 1st Avenue, NE, Seattle, WA 98120

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MAY 7, 2015

ORIGINAL ISSUE: 10/10/10

REVISIONS:

No. Description Date

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10000 1st Avenue, NE, Seattle, WA 98120

Author: 10000 1st Avenue, NE, Seattle, WA 98120

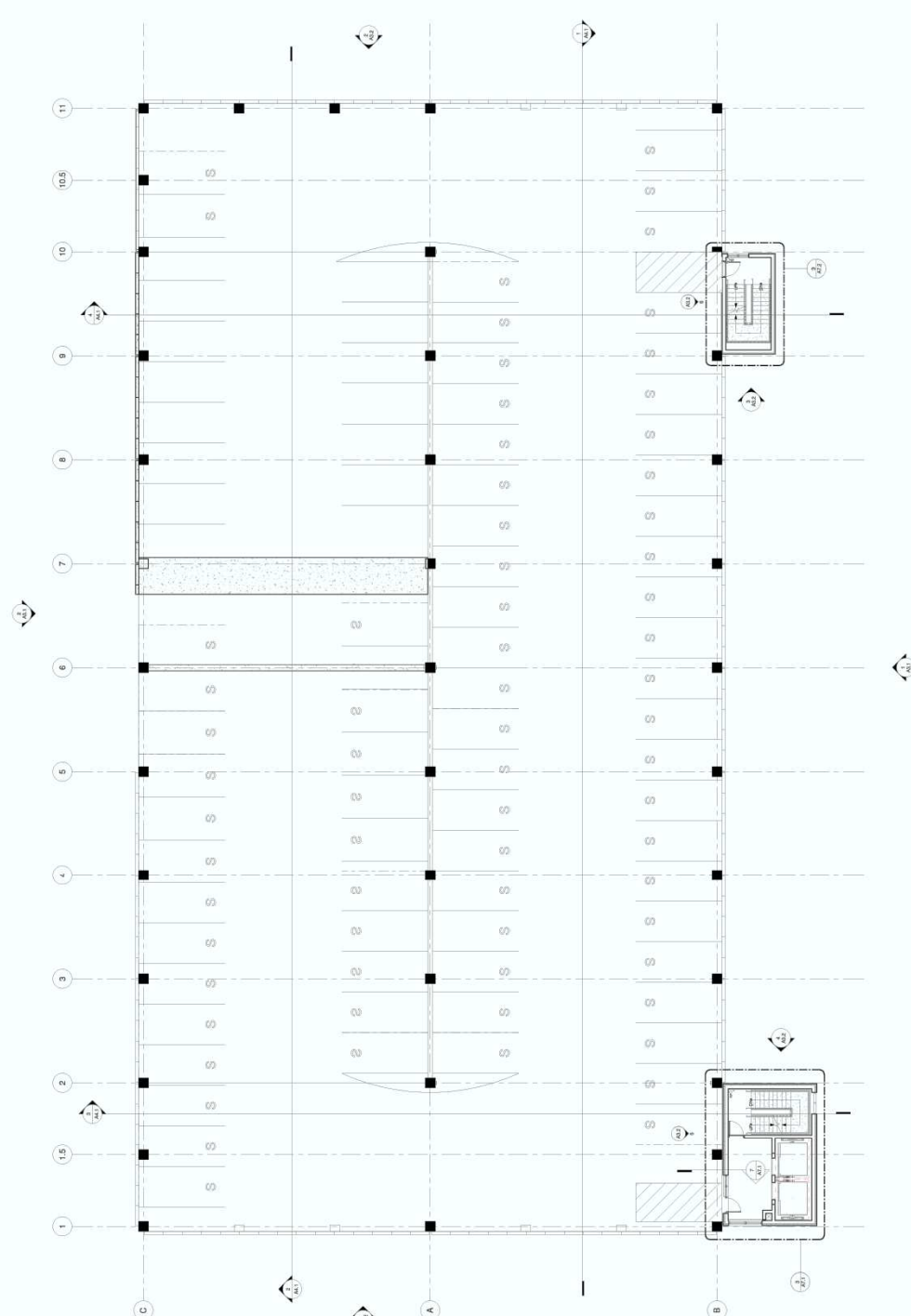
Checker: 10000 1st Avenue, NE, Seattle, WA 98120

10000 1st Avenue, NE, Seattle, WA 98120

AC CENTER PARKING
STRUCTURE

THIRD LEVEL PLAN

A1.3



1. THIRD LEVEL FLOOR PLAN
1/8" = 1'-0"

NO. 10000 1ST AVENUE, NE, SEATTLE, WA 98120


TENNANT

elena swenson: graham architects
320 washington avenue south
minneapolis minnesota 55415
p. 612.339.5508
f. 612.339.5382
www.esgrarch.com

I hereby certify that this document was prepared by me or under my direct supervision and that it is a duly recorded instrument.

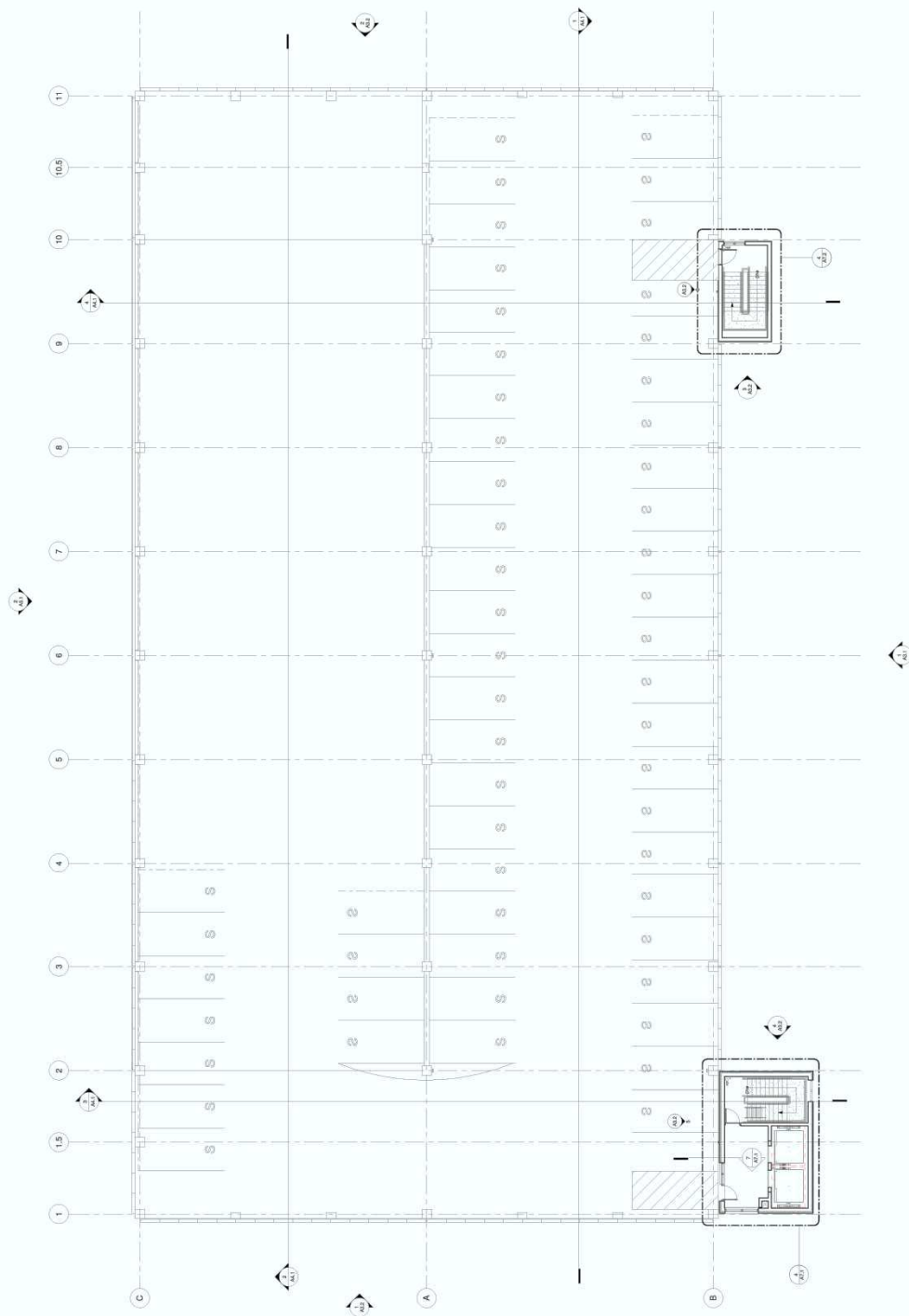
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SEE A 7.4 FOR ROOF PLAN

1 FOURTH LEVEL FLOOR PLAN

1771095 40.00 17.00